

UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

IN RE: ) CHAPTER 7 CASE  
)  
ELEVEN SOUTH LASALLE ASSOCIATES, LLC., ) CASE NO. 06-B-04563 SPS  
a Delaware limited liability company, )  
Debtor. ) HON. SUSAN PIERSON SONDERBY

**COVER SHEET FOR APPLICATION FOR  
PROFESSIONAL COMPENSATION**

Name of Applicant: Nisen & Elliot, LLC, special counsel to Trustee

Date of Order Authorizing Employment: July 13, 2010

Period for Which  
Compensation is Sought: May 5, 2010, through December 7, 2010

Amount of Fees Sought: \$2,763.00

Amount of Expense  
Reimbursement Sought: \$0.00

This is an: Interim Application \_\_\_\_\_ Final Application: X

If this is not the first application filed herein by this professional, disclose as to all prior fee applications:

<u>Date Filed</u>	<u>Period Covered</u>	<u>Total Requested (Fees &amp; Expenses)</u>	<u>Total Allowed</u>
_____	_____	_____	_____
_____	_____	_____	_____

The aggregate amount of fees and expenses paid to the Applicant to date for services rendered and expenses incurred herein is:

Date: June 14, 2011

By: /s/ Daniel P. Dawson  
Applicant: Nisen & Elliot, LLC

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

In Re:	)	Case No. 06-B-04563 SPS
	)	Chapter 7
ELEVEN SOUTH LASALLE ASSOCIATES,	)	
LLC, Delaware limited liability company,	)	Hon. Susan Pierson Sonderby
	)	
Debtor.	)	Hearing Date: July 19, 2011
	)	Hearing Time: 10:30 a.m.
	)	

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**FIRST AND FINAL APPLICATION OF NISEN & ELLIOT FOR  
ALLOWANCE OF COMPENSATION AS SPECIAL COUNSEL FOR THE ESTATE**

Nisen & Elliot ("Nisen"), special counsel for the Bankruptcy Estate of Eleven South LaSalle Associates, LLC (the "Estate") respectfully presents its First and Final Application for the Allowance of Compensation (the "Application") for services rendered as special counsel on behalf of Gus A. Paloian, not individually but solely as the Chapter 7 Trustee ("Trustee") for the period May 5, 2010 through December 7, 2010 (the "Application Period"). In support of this Application, Nisen states as follows:

**FACTUAL AND PROCEDURAL BACKGROUND**

1. On April 24, 2006, the Debtor filed its voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code, thereby commencing this case ("Case"). On or about May 11, 2006, pursuant to this Court's order, the United States Trustee appointed Gus A. Paloian as the Chapter 11 Trustee.
2. On August 30, 2006, and effective as of July 26, 2006, the Case was converted to one under Chapter 7 and Gus A. Paloian was appointed as the Chapter 7 Trustee.
3. By its Order of July 13, 2010, this Court authorized the Trustee to employ Nisen

as special counsel for the Estate. A copy of the July 13, 2010 order is attached hereto as **Exhibit 1**.

**EXTENT AND NATURE OF SERVICES RENDERED**

4. Nisen performed 8.10 hours of services with a value of \$2,763.00 relative to the resolution of certain claim objections. The services rendered by Nisen were at the request and direction of the Trustee, were reasonable given the nature of the services rendered and were necessary as part of the administration of the Case.

5. In this Application, Nisen seeks the allowance of \$2,763.00 in final compensation for the services rendered. A copy of Nisen's invoice identifying the services provided is attached hereto as **Exhibit 2**.

**PRIOR COMPENSATION**

6. This is the first and final application that Nisen will file in the case.

7. Nisen has not previously received payment of any compensation for services rendered in connection with this case. Nisen has not entered into any agreement with any other person or persons for the sharing of compensation received or to be received for services rendered in connection with this matter, except among the principals and associates of Nisen.

**STATUS OF CASE**

8. The Trustee has completed his administration of this case. The Trustee's final report has been filed simultaneously herewith.

**RELIEF REQUESTED**

WHEREFORE, Nisen requests the entry of an Order:

- A. Allowing Nisen final compensation in the amount of \$2,763.00;
- B. Authorizing the Trustee to pay Nisen the amount of compensation awarded as part of Trustee's final distribution in this case from the funds on hand in the Estate; and

C. Granting such other and further relief as this Court deems proper.

Dated: June 14, 2011

Respectfully submitted,

Nisen & Elliot, Special Counsel

By: /s/ Daniel P. Dawson

Daniel P. Dawson, Esq.

## **EXHIBIT 1**

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re:	)	Case No. 06-B-04563
	)	Chapter 7
ELEVEN SOUTH LASALLE	)	
ASSOCIATES, L.L.C.,	)	Hon. Susan Pierson Sonderby
	)	
Debtor.	)	Hearing Date: July 13, 2010
	)	Hearing Time: 10:00 a.m.

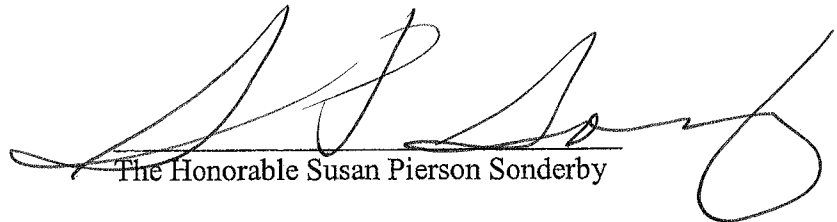
**ORDER AUTHORIZING THE TRUSTEE'S  
RETENTION OF NISEN & ELLIOTT, LLC**

Upon the application (the "Application") filed on behalf of Gus A. Paloian, chapter 7 trustee (the "Trustee") for the bankruptcy estate of Eleven South LaSalle Associates, L.L.C. (the "Debtor"), seeking entry of an order under Section 327 of the Bankruptcy Code authorizing the Trustee to retain and employ Nisen & Elliott, LLC ("Nisen"), it appearing that the retention of Nisen is in the best interests of the estate and that Nisen is a disinterested person and does not represent any adverse interest to the Debtor or its estate for the matter on which Nisen is to be employed; and it further appearing that the terms and conditions of Nisen's employment as further described in the Application are reasonable and that notice is sufficient under the circumstances;

IT IS HEREBY ORDERED:

1. The Application is granted.
2. The Trustee is authorized to employ and retain Nisen on the terms and conditions set forth in the Application.

Dated: JUL 13 2010

  
The Honorable Susan Pierson Sonderby

## **EXHIBIT 2**

## NISEN &amp; ELLIOTT, LLC

SUITE 2500

200 WEST ADAMS STREET

CHICAGO, ILLINOIS 60606

(312) 346-7800

FEDERAL ID 36-2159575

WWW.NISEN.COM

APRIL 1, 2011

REF NO. 084945

32425 058

GUS PALOIAN

131 S. DEARBORN STREET

SUITE 2400

CHICAGO, IL 60603

ELEVEN SOUTH LASALLE LLC

DATE	DESCRIPTION	HOURS	AMOUNT
SERVICES RENDERED:			
05/05/10	DPD PREPARE RETENTION DOCUMENTS INCLUDING APPLICATION, AFFIDAVIT AND ORDER.	.50	195.00
06/07/10	DPD FINAL REVISIONS TO APPLICATION, ORDER, AND AFFIDAVIT RE: EMPLOYMENT.	.40	156.00
	DPD DRAFT E-MAIL TO J. MCMANUS RE: SAME.	.10	39.00
06/08/10	DPD RECEIVE AND REVIEW E-MAIL FROM J. MCMANUS RE: APPROVAL; ATTENTION TO NOTICE AND FILING OF APPLICATION TO EMPLOY N&E.	.10	39.00
	DPD RECEIVE AND REVIEW E-MAIL FROM G. PALOIAN RE: RETENTION.	.10	39.00
07/13/10	DPD COURT APPEARANCE RE: HEARING ON APPLICATION TO EMPLOY NISEN & ELLIOTT.	.90	351.00
08/10/10	DPD RECEIVE AND REVIEW E-MAIL FROM J. MCMANUS RE: STATUS HEARING.	.10	39.00
	DPD CALL TO T. MCMANUS RE: SAME.	.10	39.00
	DPD REVIEW CLAIM OF GE INCLUDING LEASE AGREEMENT.	.50	195.00
	DPD DRAFT CORRESPONDENCE TO GE RE: AMENDING CLAIM AND BASIS.	.30	117.00
	DPD DRAFT E-MAIL TO J. MCMANUS RE: STATUS.	.20	78.00
09/26/10	DPD LEGAL RESEARCH RE: 3012, 506 AND CLAIM VALUATION.	.90	351.00
	DPD DRAFT RULE 3012 MOTION RE: GE CLAIM.	.50	195.00
	DPD DRAFT ORDER.	.20	78.00
09/27/10	DPD CALL TO G. PALOIAN RE: STATUS;	.10	39.00
11/05/10	DPD REVISE MOTION AND ORDER.	.30	117.00
	DPD DRAFT E-MAIL TO G. PALOIAN RE: SAME.	.20	78.00
11/08/10	DPD RECEIVE AND REVIEW E-MAIL FROM TRUSTEE RE: APPROVAL OF MOTION.	.10	39.00
11/16/10	BEK COURT APPEARANCE RE: MOTION TO DETERMINE VALUE OF CLAIM.	1.30	292.50
11/17/10	DPD CALL TO TRUSTEE RE: HEARING RESULT.	.10	39.00



## NISEN &amp; ELLIOTT, LLC

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 200 WEST ADAMS STREET  
 CHICAGO, ILLINOIS 60606  
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 FEDERAL ID 36-2159575  
 WWW.NISEN.COM

32425 058  
 GUS PALOIAN  
 ELEVEN SOUTH LASALLE LLC

APRIL 1, 2011 PAGE 2  
 REF NO. 084945

DATE	DESCRIPTION	HOURS	AMOUNT
12/07/10	BEK COURT APPEARANCE RE: MOTION TO DETERMINE VALUE OF SECURED CLAIM.	1.10	247.50
	SERVICES RENDERED	8.10	\$ 2,763.00
	TOTAL		\$ 2,763.00 =====

CURRENT

1 MONTH

2 MONTH

3+ MONTH

2,763.00